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August 5, 2024

VIA ECF

Hon. Paul A. Engelmayer
United States District Court,
Southern District of New York
40 Foley Square, Room 2201
New York, NY 10007

Re: **Sealing Motion for Jane Street's Letter Motion for Extension of Time [Dkt. 191],
Jane Street Group, LLC v. Millennium Management LLC, et al., No. 1:24-cv-02783**

Dear Judge Engelmayer:

We write on behalf of Plaintiff Jane Street Group, LLC ("Jane Street") in relation to its sealing letter for Jane Street's Letter Motion for Extension of Time and the accompanying Declaration of Jonathan Land (Dkts. 192 and 193), filed on August 2, 2024.

Jane Street requests that certain information containing Jane Street's proprietary, trade secret, and competitively sensitive information be sealed and redacted from the public docket. The narrow set of redactions Jane Street seeks are limited to particular words, phrases, and portions of sentences that fall within the type of information that courts in the Second Circuit allow to be redacted from the public record. *See, e.g., In re. Parmalat Sec. Litig.*, 258 F.R.D. 236, 244 (S.D.N.Y. 2009) ("Notwithstanding the presumption of public access to judicial records, courts may deny access to records that are 'sources of business information that might harm a litigant's competitive standing.'") (quoting *Nixon v. Warner Commc'ns, Inc.*, 435 U.S. 589, 598 (1978)); *Apple Inc. v. Samsung Elecs. Co., Ltd.*, 727 F.3d 1214, 1225-26 (Fed. Cir. 2013) (district court abused its discretion by denying request to seal confidential financial information). Jane Street's proposed limited redactions provide the public with ample information to understand the dispute. *See, e.g., Dependable Sales & Serv., Inc. v. TrueCar, Inc.*, 311 F. Supp. 3d 653, 666 (S.D.N.Y. 2018) (permitting proposed redactions where a "member of the public reviewing the parties' redacted submissions ... would have information sufficient to understand the parties' arguments and the Court's adjudication").

Jane Street has a serious and valid competitively sensitive interest in redacting and protecting its trade secrets and confidential information, including any "catnip" that could lead to

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interested parties deciphering those secrets. (4/19/24 Tr. at 22:12-23:9.) The importance of keeping Jane Street’s proprietary and confidential information under seal cannot be overstated—this case has garnered significant media and industry attention, with media outlets reporting about the finance industry’s attempts to discover Jane Street’s proprietary trading strategies through the publicly available information in the pleadings. *See, e.g.*, Robin Wigglesworth, “Jane Street is big. Like, really, really big,” Financial Times, April 29, 2024. (referencing “the now-legendary **Indian options** trade *that half of Wall Street is trying to unearth.*”).

The filings at issue are discussed below.

JANE STREET GROUP, LLC’S DECLARATION OF JONATHAN LAND IN SUPPORT OF JANE STREET’S LETTER MOTION FOR AN EXTENSION OF TIME (Dkt. 193, THE “LAND DECL.”)

Request: Jane Street requests that the Court approve the redactions proposed in highlighting as filed herewith. Jane Street has conferred with Defendants, who have not opposed Jane Street’s proposed redactions while reserving their rights to future challenge. The redacted information relates to:

Type of Information	Dkt. 193, Land Decl.
Information relating to or tending to reveal Jane Street’s proprietary and commercially sensitive information, including the names of people at Jane Street who have contributed to Jane Street’s proprietary trading strategies	Land Decl. ¶¶ 6, 8, 14, 19

* * *

Jane Street respectfully requests that this Court approve the redactions identified above, and seal the unredacted version. Jane Street further respectfully requests that, should the Court determine that Jane Street’s redactions are unduly excessive, that Jane Street be given further opportunity to account for any of the Court’s concerns.

Respectfully submitted,

/s/ Deborah K. Brown

Deborah K. Brown

Attorney for Plaintiff Jane Street Group, LLC

cc: All Counsel of Record (Via ECF)